

CHARLOTTESVILLE



ENTREPRENEURS
+ ESPRESSO

Crash & Learn May 19th 2020

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Lessons Learned?

12 years as a VC + 8 years Entrepreneur



Nothing
ever goes to plan

When the world “feels” great, it’s *actually* terrible.
& vice-versa

Black Swans occur with regularity



440 start-ups invested in over 25 years

that met or exceeded plan?

Four

2X Time + 2.5X Capital

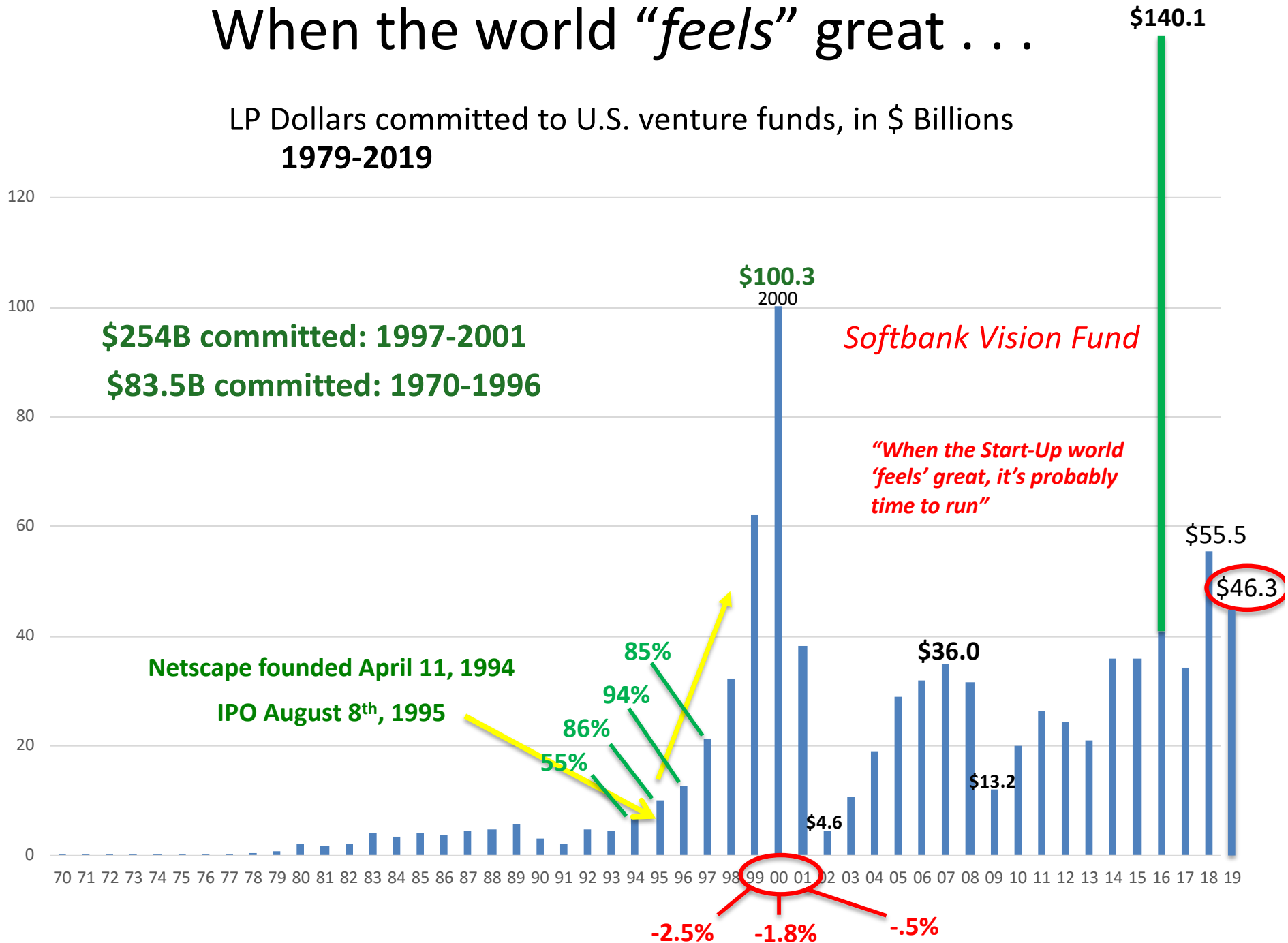
Nothing
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Plan on it

Resiliency + Flexibility

When the world “feels” great . . .

LP Dollars committed to U.S. venture funds, in \$ Billions
1979-2019



Being an Entrepreneur in Uncertain times

A Long View & Positive Attitude

1. The world feels very uncertain. For everyone.
 - Future is Opaque. But, previous “certainty” was an illusion.
 - For entrepreneurs, it’s just another Black Swan.
2. Get thru another day.
 - Success can often mean simply outlasting your competitors
 - Answers often reveal themselves just in time.
 - Entrepreneurial decisions: Flexibility / Resilience / Optionality
3. Leadership in Uncertain times
 - Show up. Team often just needs to see that YOU haven’t given up
 - You don’t have to know everything or have all of the answers.
 - Acknowledge Uncertainty + Ask others to lift too.
 - Stay Positive and do what can be done now

Thank You

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